

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA
Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**LIMITED JOINDER OF THE AD HOC GROUP OF GENERAL OBLIGATION
BONDHOLDERS IN THE OPPENHEIMER FUNDS' OBJECTION TO THE MOTION
OF OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR ORDER
AUTHORIZING COMMITTEE TO PURSUE CERTAIN CAUSES OF ACTION ON
BEHALF OF COMMONWEALTH AND GRANTING RELATED RELIEF**

The Ad Hoc Group of General Obligation Bondholders (the “GO Group”)² hereby submits this Limited Joinder in the Objection filed by the Oppenheimer Funds (Dkt. No. 6428, the “Objection”) to the *Motion of Official Committee of Unsecured Creditors for Order Authorizing Committee to Pursue Certain Causes of Action on Behalf of Commonwealth and Granting Related*

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

² Members of the GO Group file this Limited Objection exclusively on their own behalves and do not assume any fiduciary or other duties to any other creditor or person.

Relief (Dkt. 6325, the “Motion”). In support of its Limited Joinder, the GO Group respectfully states as follows:

1. The GO Group joins in paragraphs 3-5 of the Objection, which persuasively explain that, on the basis of the current record, the Official Committee of Unsecured Creditors (the “UCC”) has not made the showing that would be necessary to justify any appointment of a trustee under Section 926 of the Bankruptcy Code or any conferral of derivative standing to pursue causes of action on behalf of the Commonwealth of Puerto Rico.

2. The GO Group respectfully submits that, in light of the UCC’s failure to make that showing, the Motion should be denied without addressing broader questions with respect to the availability of Section 926 relief or derivative standing under circumstances not presented here.

Dated: April 22, 2019

Respectfully submitted,

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